

BOSS OF THE COTTONWOOD STRIKE BEING WATCHED

Suspicion That It Is Headed for the American Securities Company.

BIG COTTONWOOD STRIKE

FORTUNE IN DALY-WEST ZINC MIDDINGS.

There was a sharp rally in the shares of Boston Consolidated on the Boston exchange yesterday, the close finding it sought at \$3 a share, or nearly \$1 more than the latest bid was willing to pay for the past two weeks or more. What has been happening to cause the spurt no one here appeared to know, though the opinion was offered in one of the brokerage establishments that it was due entirely to the fact that the company had been offering to sell its shares at a price of \$2.50, and the gradual increase in the property's earning capacity.

For some time past Boston Consolidated affairs have been at a practical standstill, so far as the building of the contemplated big cottonwood works and the connecting road to the mines of the company are concerned. Samuel Newhouse's summons to Denver several weeks ago, however, has caused a suspicion in certain quarters that more was doing than had appeared on the surface. It has been no secret for a good while back that negotiations were under way having to do with the securing of a mill site at a point not remote from the copper plants of the American Smelting & Refining company.

These negotiations, it is now surmised, have gone beyond the original calculations and that they now probably include at least a close alliance with the American Securities company, with a possibility of a leasing of the property to that powerful combination. As pointed out by one of the Bingham operators during the afternoon, there is nothing logical in the surmise. With the control at the Utah Copper company's properties already within its grasp, why should the Ohio company's mines that will be worked during the next six days be sold to a company that has no right to the property? The Bingham company would also like to have the Boston Consolidated properties, and as they carry the same class of large copper-bearing territory, the deal is really understood to be a matter of belief that the meeting of directors of the Boston Consolidated company, which was arranged for the 23rd of the present month and suddenly indefinitely deferred, had infinitely more significance than has been attached to it. This is all the more apparent when it is considered that Samuel Newhouse is not a man to delay undertakings such as those contemplated when the \$1,500,000 bond issue was authorized. It is not a man to be greater moment to him and his company were up for consideration. Important developments may reasonably be expected within a short time.

BIG COTTONWOOD STRIKE.

Rich Ore Is Opened in the Giles Company's Territory.

A strike has just been made in the Giles Mining company's property near the head of Big Cottonwood canyon, which makes it plain that the rich ore which has reached the ledge there is "something doing" in that region. Every body sunk in the vein which runs through the company's ground for nearly two miles, has produced fine ore, but the present discovery is more significant than any of the former ones, because it is at a point in the ledge that will be reached by the new tunnel and which is due to make connection at any time within the next 200 feet or so, as the plan of the vein may determine.

In a shaft that was started some time ago with the idea of reaching the ledge by the lower tunnel for ventilation purposes, some good copper ore was encountered, but it carried fine values in silver and gold as well. As an old tunnel was headed for the same spot with only a short distance to go to reach it, it was recently decided to extend it and what the vein looked like there. During the week work was made on the ore exhibited by Manager H. S. Giles, and which was shown in contrast with the first first penitence in the shaft at a depth of fourteen feet from the surface. The ore was found to be of a superior value by long and close examination.

Mr. Giles has not yet had assays on the rock, about twenty inches of which is exposed, but some idea of its metallic contents has been obtained by assays of the ore taken out of the shallow shaft, forty feet nearer the surface, carried over 90 per cent. of the ore was made and once silver per ton. When connections are made in the lower tunnel, Manager Giles expects that the strike will produce large tonnage of rich shipping ore. He is enthused over the strike just made and, although he had no right to expect it, he will try and get out to the property during the coming week.

MINING MEN ON NEW ROAD.

Salt Lake Route's Branch Into Tonopah Means Much for the Miner.

The chief topic in mining circles yesterday was the filing of articles of incorporation by the Las Vegas & Tonopah company, the rails of which are to connect with all the camps to the north and northwest of the Tonopah district, in connection with the Salt Lake route-Las Vegas.

The building of this line will bring Tonopah within less than 200 miles of the smelters in this valley. It will put Bullfrog, Rhyolite and other camps within a mile limit, or just about half what it is by the northern route. Nothing could be said for the districts through which this road is to pass that could help them as this piece of news is sure to do. No amount of legislation or other measures could carry the same amount of conviction that mines exist there and that the prospect is bright for the future. The promoter's talk on the merits of Bullfrog goes just far, then the investor should be satisfied with the fact that the road is being built and shipped. When the railroad corporation steps in and says, in effect, that the ore is there, it means that the company will ship its shipment and treatment possible and profitable, the promoter's argument is clinched.

The Las Vegas & Tonopah company is organized and promises to begin work right away. It has been organized by men and money behind it have learned of their satisfaction that an expenditure of \$100,000 for the equipment of the road, which so much has been said during the past year or so, is now being made. It is shown a disposition already to help the miners of the desert region, and with that splendid head finished, I believe the shipper will be placed in a position where he can ship \$500 ore from Tonopah and the camps to the south at a better profit than he can ever hope to do by running milling plants in that dry country. As things are today, freight and treatment charges make away with practically all the profit there is in the lower grades of ore in the Nevada districts tributary to the Southern Pacific, and it is good to hear that the day of deliverance is at hand. All the camps from Las Vegas to Tonopah ought to be booming now as they never have done and it will probably keep the smelters here on the

THE SALT LAKE HERALD, SUNDAY, SEPTEMBER 24, 1905

MINING STOCK EXCHANGE.

Lower Mammoth Holds First Place in Interest—Daily-Judge Active.

During the week on the mining exchange a total of 124,600 shares of stock, the selling value of which was \$3,573,732, changed hands. Yesterday's proportion of the totals being 14,000 shares and \$3,720,822. The sale of 450 shares of Daily-Judge at \$8 and 400 shares of Victoria at \$2.40 counts for the big end of the money involved in yesterday's business.

In joint interest Lower Mammoth continues to hold first place, and the same might be said of several other conditions on the 1,500 level are becoming interesting. Uncle Sam is in better shape than in the last few weeks of unusual depression, and the opinion is that substantial results are to follow the sinking of the shaft to the 900 level. The Bingham-Liberal should also soon make a showing that will command attention, and the same might be said of several other propositions which are laying low at the present moment.

Following is the list of final quotations and record of sales made during yesterday's single and open board sessions:

	Bid.	Asked.
Ajax	12 1/2	13 1/2
Carissa	15	16
Crocker	10	11
Consolidated Mercur	41	42
Daly	6 1/2	6 3/4
Daily-Judge	8	8 1/2
Daly-West	13 1/2	14
Eagle & Bell	1 1/2	1 3/4
Grand Central	1 1/2	1 3/4
Horn Silver	1 1/2	1 3/4
Shard	1 1/2	1 3/4
Lower Mammoth	13 1/2	14
Mammoth	11 1/2	12
Mercur	10	11
Ontario	2 1/2	2 3/4
Rocco-Homestake	45	46
Silver	18	19
Silver Shield	18	19
Star	18	19
Swansea	25	26
South Swansea	50	51
Union	25	26
United States Mining	37 1/2	38
Uncle Sam	20 1/2	21
Victoria	1 1/2	1 3/4
Washington	1 1/2	1 3/4
Beck Tunnel Con.	1 1/2	1 3/4
Century	1 1/2	1 3/4
May	1 1/2	1 3/4
Joe Bowser	1 1/2	1 3/4
Little Chief	1 1/2	1 3/4
Victor Consolidated	1 1/2	1 3/4
Wahash	1 1/2	1 3/4
White Rock	1 1/2	1 3/4

Nevada Stocks.

Goldfield Bond	100
Montana-Tonopah	2.90
Tonopah	3.00

Yesterday's Sales.

Daily-Judge, 1500 @ \$8.00.
Lower Mammoth, 450 @ \$8.00; 800 @ \$8.00; 100 @ \$8.00; 200 @ \$8.00; 300 @ \$8.00; 400 @ \$8.00; 500 @ \$8.00; 600 @ \$8.00; 700 @ \$8.00; 800 @ \$8.00; 900 @ \$8.00; 1000 @ \$8.00; 1100 @ \$8.00; 1200 @ \$8.00; 1300 @ \$8.00; 1400 @ \$8.00; 1500 @ \$8.00; 1600 @ \$8.00; 1700 @ \$8.00; 1800 @ \$8.00; 1900 @ \$8.00; 2000 @ \$8.00; 2100 @ \$8.00; 2200 @ \$8.00; 2300 @ \$8.00; 2400 @ \$8.00; 2500 @ \$8.00; 2600 @ \$8.00; 2700 @ \$8.00; 2800 @ \$8.00; 2900 @ \$8.00; 3000 @ \$8.00; 3100 @ \$8.00; 3200 @ \$8.00; 3300 @ \$8.00; 3400 @ \$8.00; 3500 @ \$8.00; 3600 @ \$8.00; 3700 @ \$8.00; 3800 @ \$8.00; 3900 @ \$8.00; 4000 @ \$8.00; 4100 @ \$8.00; 4200 @ \$8.00; 4300 @ \$8.00; 4400 @ \$8.00; 4500 @ \$8.00; 4600 @ \$8.00; 4700 @ \$8.00; 4800 @ \$8.00; 4900 @ \$8.00; 5000 @ \$8.00; 5100 @ \$8.00; 5200 @ \$8.00; 5300 @ \$8.00; 5400 @ \$8.00; 5500 @ \$8.00; 5600 @ \$8.00; 5700 @ \$8.00; 5800 @ \$8.00; 5900 @ \$8.00; 6000 @ \$8.00; 6100 @ \$8.00; 6200 @ \$8.00; 6300 @ \$8.00; 6400 @ \$8.00; 6500 @ \$8.00; 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